

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF JENNIFER) APPEAL NO. 07-A-2632
L. WHITE from the decision of the Board of) FINAL DECISION
Equalization of Valley County for tax year 2007.) AND ORDER

PROPERTY APPEAL

THIS MATTER came on for hearing February 20, 2008 in Cascade, Idaho before Hearing Officer Travis Vanlith. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Husband Stephan White appeared. Assessor Karen Campbell, Chief Deputy Assessor Deedee Gossi and Appraiser Julie Yates appeared for Respondent Valley County. This appeal is taken from a decision of the Valley County Board of Equalization denying the protest of the valuation for taxing purposes of property described as Parcel No. LR00034002001BA.

The issue on appeal is the market value of a dry cabin situated on leased land.

The decision of the Valley County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed improvement's value is \$32,160. Appellant requests the improvement's value be reduced to \$20,000.

The subject property is a cabin built on leased land in Cedar Knoll acres of Amended Payette Lake Cottage Sites. The 440 square foot cabin was built in 1955, graded low and in average condition.

Appellant stated a neighboring property had an assessed improvement value of \$34,390. It was suggested the neighboring property had running water and a functional bathroom, whereas subject does not. This indicated to Appellant subject was assessed inequitably compared with the neighboring property.

The Taxpayer presented a current listing flyer for the same neighboring property with an

asking price of \$150,000.

Respondent stated subject was assessed as a dry cabin with a private well. Subject is assessed at \$28,160, with an additional \$4,000 value assigned to the well. Without the well, subject is therefore assessed at \$64.00 per square foot. Appellant was unaware of a well located on the subject property.

The County contended subject must be assessed at market value as required by Idaho law. Four (4) sales were analyzed to determine subject's market value.

The sales ranged between 496 and 1,008 square feet with sale price per square foot between \$62.18 and \$73.21. Respondent explained the prices per square foot were calculated by removing the land value from the total sale price. The remaining value was then divided by the square footage of the improvements. Subject is 440 square feet and assessed for \$64.00 per square foot.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

The Respondent must value property at market value as required by Idaho law.

63-205. ASSESSMENT -- MARKET VALUE FOR ASSESSMENT PURPOSES. (1) All real, personal and operating property subject to property taxation must be assessed annually at market value for assessment purposes as of 12:01 a.m. of the first day of January in the year in which such property taxes are levied, except as otherwise provided. Market value for assessment purposes shall be determined according to the requirements of this title or the rules promulgated by the state tax commission

Market value is defined in Idaho Code Section 63-201(10).

"Market value" means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

The value of property for purposes of taxation as determined by the assessor is presumed to be correct; and the burden of proof is upon the taxpayer to show by a preponderance of evidence that he is entitled to the relief claimed. Idaho Code § 63-511(4).

In this case, Taxpayer has not convinced the Board the assessment of subject is in error. Appellant did not present reliable evidence of subject's market value. The assessed value was based on sales information gathered by the County. We find Appellant has not supported the claim for relief. Therefore the decision of the Valley County Board of Equalization is affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Valley County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

MAILED APRIL 30, 2008